

SE/CS/2021-22/49

19th January, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code – 530871

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (W),
Mumbai-400051
Scrip Code –CHEMBOND

Ref: ISIN: INE995D01025

Re: Outcome of Board Meeting.

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. SE/CS/2021-22/46 dated 11th January, 2022, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations), we hereby inform you that the Board at its meeting held today:

- a) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2021 which are enclosed, along with the Limited Review Report.

The meeting of Audit Committee /Board of Directors of the Company commenced at 10.45 a.m. and concluded at 02.50 p.m.

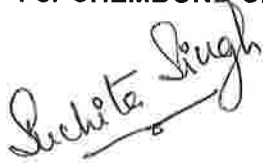
Further, pursuant to our letter Ref. No. SE/CS/2021-22/44 dated 30th December, 2021 and in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's internal code of conduct, for prevention of Insider Trading, the Trading window for dealing in securities of the Company will remain closed for Directors / Officers / Designated persons of the Company till 48 hours post the outcome of board meeting i.e. till 21st January, 2022.

We request you to take the above on record.

Thanking You

Yours faithfully,

For CHEMBOND CHEMICALS LIMITED



Suchita Singh
Company Secretary



Encl: a/a

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

Regd.Office: Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710

Email id: info@chembondindia.com, Website: www.chembondindia.com

Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2021

(Rs. in Lakhs)

Sr. No	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	9,347.95	8,376.48	7,519.69	25,495.06	19,222.84	27,444.58
2	Other Income	56.25	344.72	605.44	751.38	1,316.99	1,533.09
3	Total Income	9,404.20	8,721.20	8,125.14	26,246.44	20,539.83	28,977.67
4	Expenses						
	a. Cost of materials consumed	4,447.07	3,562.51	3,345.01	12,081.82	8,318.71	12,187.93
	b. Purchases of Stock-in trade	1,214.45	1,041.80	491.54	2,753.88	1,276.03	2,181.99
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(203.56)	249.58	3.10	(65.20)	220.97	(37.95)
	d. Employees Benefit Expenses	1,582.79	1,598.11	1,381.85	4,655.55	4,015.25	5,395.66
	e. Finance Costs	14.71	26.76	23.16	50.90	40.65	42.19
	f. Depreciation and Amortisation Expenses	114.22	113.23	114.56	336.81	339.53	455.45
	g. Other Expenses	1,841.83	1,529.10	1,633.82	4,655.46	4,060.22	5,899.48
	Total Expenses	9,011.51	8,121.07	6,993.04	24,469.22	18,271.36	26,124.75
5	Profit before exceptional Items and tax	392.69	600.12	1,132.10	1,777.22	2,268.46	2,852.92
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	392.69	600.12	1,132.10	1,777.22	2,268.46	2,852.92
8	Tax Expense						
	- Current Tax	148.73	190.20	271.18	605.05	689.79	901.11
	- Deferred Tax	3.22	-59.44	(9.31)	(20.00)	(1.29)	(52.41)
	- Tax in respect of earlier years	4.86	-	-	4.86	(37.60)	(36.67)
9	Profit For the Period before share of profit of Associate	235.88	469.36	870.23	1,187.32	1,617.57	2,040.89
10	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	4.98	4.56	(16.87)	14.94	(50.59)	19.91
	ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.93)	(0.93)	3.26	(2.78)	9.79	(3.85)
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	iv) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income	239.93	473.00	856.63	1,199.46	1,576.77	2,056.95
12	Net profit attributable to:						
	- Shareholders of the Company	236.29	468.65	844.79	1,183.59	1,529.75	2,034.43
	- Non Controlling Interests	(0.42)	0.71	25.44	3.73	87.81	6.45
13	Other Comprehensive Income attributable to:						
	- Shareholders of the Company	4.05	3.63	(13.32)	12.15	(39.96)	16.05
	- Non Controlling Interests	0.00	0.00	(0.28)	0.00	(0.85)	0.01
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41	672.41
15	Other equity excluding Revaluation Reserve as per balance sheet						28,646.73
16	Earning Per Share (of Rs.5 each) (not annualised)						
	Basic EPS	1.76	3.48	6.28	8.80	6.28	15.13
	Basic and Diluted EPS	1.76	3.48	6.28	8.80	6.28	15.13

Notes:

- The above results for the quarter and nine month ended 31st December, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19th January, 2022 through video conferencing and have been subjected to limited review by the Statutory Auditors.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The group is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the group.
- The Group has decided to continue with the existing tax structure except for two subsidiary company which has provided for current and deferred tax at the rate prescribed under Section 115BAA of the Income Tax Act, 1961
- Additional Information on Stand Alone Basis are as Follows:**

(Rs. In Lakhs)

Standalone Details	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	1,274.67	1,061.94	1,126.12	3,449.67	2,944.61	4,203.69
Profit Before Tax	157.03	514.67	447.64	1,061.64	1,040.23	1,264.90
Profit for the period	104.87	485.85	348.61	862.57	794.77	967.32

- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Place : Mumbai
Date : 19th January, 2022

Nirmal V. Shah
VC & Managing Director

Independent Auditors' Review Report on Review of Consolidated Interim Financial Results

Limited Review Report

**To the Board of Directors of
Chembond Chemicals Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of Chembond Chemicals Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2021 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Bathiya & Associates LLP

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We also performed procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Chembond Chemicals Limited	Holding Company
Chembond Water Technologies Limited	Subsidiary Company
Chembond Polymers and Materials Limited	Subsidiary Company
Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
Chembond Material Technologies Private Limited	Subsidiary Company
Chembond Biosciences Limited	Subsidiary Company
Phiroze Sethna Private Limited	Subsidiary Company
Chembond Distribution Limited	Subsidiary Company
Chembond Clean Water Technologies Limited	Step down Subsidiary Company
Gramos Chemicals India Private Limited	Step down Subsidiary Company
Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company
Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of the other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three Indian subsidiaries and one step down subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects total revenue of Rs. 4,320.51 Lakhs and Rs. 11,238.39 lakhs, total net loss of Rs. (57.90) Lakhs and Rs. (337.42) lakhs and total comprehensive loss of Rs. (54.31) Lakhs and Rs. (326.70) lakhs for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the

amounts and disclosures included in respect of these subsidiaries is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

The financial results of two step down foreign subsidiary included in the Statement, whose financial results reflects revenue of Rs. 53.19 Lakhs and Rs. 138.73 lakhs, net loss of Rs. (3.86) lakhs and Rs. (8.64) lakhs and total comprehensive Income Rs. (3.86) lakhs and Rs. (8.64) lakhs for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively are unaudited and not reviewed by other auditors. The Holding Company's management has converted the financial results of such foreign subsidiaries from accounting principles generally accepted in that country to accounting principles generally accepted in India. Accordingly, our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries is based solely on the basis of management certified unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of these matters.

For **Bathiya & Associates LLP**

Chartered Accountants

Firm's Registration No. 101046W / W100063

Jatin A. Thakkar

Partner

Membership No. 134767

UDIN: 22134767AAAAAG9029

Place: Mumbai.

Date: 19th January, 2022

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

Regd. Office: Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710

Email id: info@chembondindia.com, Website: www.chembondindia.com

Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

(Rs. In Lakhs)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,274.67	1,061.94	1,126.12	3,449.67	2,944.61	4,203.69
2	Other Income	79.06	486.44	420.46	890.74	956.27	1,191.20
3	Total Income	1,353.73	1,548.38	1,546.58	4,340.41	3,900.88	5,394.89
4	Expenses						
	a. Cost of materials consumed	444.79	414.76	511.80	1,268.30	1,183.85	1,623.20
	b. Purchases of Stock-in trade	159.42	101.29	33.26	363.29	64.27	208.73
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	52.60	(24.06)	(0.86)	47.95	54.30	63.81
	d. Employees Benefit Expenses	162.60	163.60	145.80	492.54	447.16	598.96
	e. Finance Costs	0.94	1.48	0.47	3.17	0.89	7.11
	f. Depreciation and Amortisation Expenses	67.26	67.97	69.88	203.93	210.99	280.46
	g. Other Expenses	309.09	308.67	338.59	899.59	899.19	1,347.72
	Total Expenses	1,196.70	1,033.71	1,098.94	3,278.77	2,860.65	4,129.99
5	Profit before exceptional Items and tax	157.03	514.67	447.64	1,061.64	1,040.23	1,264.90
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	157.03	514.67	447.64	1,061.64	1,040.23	1,264.90
8	Tax Expense						
	- Current Tax	43.92	80.65	86.38	237.23	218.91	266.12
	- Deferred Tax	8.24	(51.83)	12.65	(38.16)	26.55	30.90
	- Tax in respect of earlier years	-	-	-	-	-	0.56
9	Profit For the Period	104.87	485.85	348.61	862.57	794.77	967.32
10	Other Comprehensive Income / (loss)						
	i) Items that will not be reclassified to profit or loss	(0.41)	(0.41)	(2.40)	(1.24)	(7.20)	(1.65)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	0.09	0.09	0.49	0.26	1.48	0.34
11	Total Comprehensive Income / (loss) for the period	104.55	485.53	346.70	861.59	789.05	966.00
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41	672.41
13	Other equity excluding Revaluation Reserve						23,257.87
14	Earning Per Share (FV of Rs.5 each) (not annualised)						
	Basic and Diluted EPS	0.78	3.61	2.59	6.41	5.91	7.19

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

Notes

1. The above results for the quarter and nine months ended 31st December, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19th January, 2022 through video conferencing and have been subjected to limited review by the Statutory Auditors.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the company.
4. The company has evaluated the option permitted under section 115BAA of the Income Tax Act, 1961 (the "Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has presently decided to continue with the existing tax structure.
5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
6. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Place : Mumbai
Date : 19th January, 2022

Nirmal V. Shah
VC & Managing Director

Independent Auditors' Review Report on Review of Standalone Interim Financial Results

Limited Review Report

**To the Board of Directors of
Chembond Chemicals Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chembond Chemicals Limited (“the Company”) for the quarter and nine months ended December 31, 2021 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Regulation”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Bathiya & Associates LLP

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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bathiya & Associates LLP,**

Chartered Accountants

Firm's Registration No. 101046W / W100063

Jatin A. Thakkar

Partner

Membership No. 134767

UDIN: 22134767AAAAAF7693

Place: Mumbai.

Date: 19th January, 2022